

**Abstract of the Invention**

A payment administration system includes a system administrator, customer and merchant interfaces, and a database. The payment administrative system also includes bank interfaces, credit  
5 agency interfaces to facilitate automatic, paperless transactions rapidly. The customer is permitted to set a number of purchase and payment parameters, such as hours of use, goods or services category, and daily limits. The payment administration system generates real-time notification of any action occurring on the customer's account and  
10 permits continuous monitoring of the status of each transaction in real time.

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